

26 August 1953

Memorandum for: The Director of Central Intelligence

Subject: Commission on Foreign Economic Policy

1. Title 3 of the Trade Agreements Extension Act of 1953 (Public Law 215 - 83rd Congress) establishes a bipartisan Commission on Foreign Economic Policy composed of 7 members appointed by the President, and 5 Senators and 5 Congressmen. (List of members attached.)

2. The Commission is directed to examine, study and report on the subjects of international trade and its enlargement consistent with a sound domestic economy, U. S. foreign economic policy, and the trade aspects of national security and total foreign policy. Section 309(b) of Public Law 215 sets forth detailed matters on which the Commission shall report, but the House Committee report which accompanies this legislation points out that these detailed specifications are not intended as a limitation but are merely illustrative and indicate the broad design and purpose of the Commission.

3. In view of the fact that the Commission on Foreign Economic Policy may call upon CIA for assistance in certain aspects of its work, there is attached herewith a copy of Public Law 215, together with House Report No. 521 and Senate Report No. 292.

4. It should be noted that Senator Capehart (R., Ind.), Chairman of the Senate Banking Committee, has named an 83 man advisory group to aid the Banking Committee in a study of the financial aspects of international trade. Senator Capehart has stated that the Committee and its advisory group will give "fullest cooperation" to the Commission on Foreign Economic Policy. (A partial list of the members of the advisory group is attached.)

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Walter L. Pforzheimer
Legislative Counsel

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Attachments

WLPforzheimer/blc Orig. - Add. 1 - DD/I 1 - DD/P
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Commission on Foreign Economic Policy

Appointed by the President

Clarence B. Randall (R) - Chairman

Chairman of the Board of Inland Steel Corp.

Jesse W. Tapp (D)

**Executive Vice President of the Bank of America
San Francisco**

John Hay Whitney (R)

Senior partner of J. H. Whitney & Co., New York

David J. McDonald (D)

**President of the United Steel Workers of America (CIO)
Mount Lebanon, Pennsylvania**

Cola J. Parker (R)

**Chairman of the Board of the Kimberley-Clark Corp.
Neenah, Wisc.**

Prof. John H. Williams (R)

Professor of political economics at Harvard University

Lamar Fleming, Jr. (D)

**President of Anderson, Clayton & Co.
Houston, Tex.**

Appointed by Vice President Nixon

Sen. Eugene D. Millikin (R., Colo.)

Sen. Bourke B. Hickenlooper (R., Iowa)

Sen. Prescott Bush (R., Conn.)

Sen. Walter F. George (D., Ga.)

Sen. Harry F. Byrd (D., Va.)

Appointed by Speaker of the House, Joseph W. Martin, Jr.

Richard M. Simpson (R., Pa.)

John M. Vorys (R., Ohio)

Jere Cooper (D., Tenn.)

James P. Richards (D., S. Car.)

Daniel A. Reed (R., N. Y.)

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